(b) The Electronic Clearing Scheme for Income-tax Refunds is expected to be launched before the end of the current financial year subject to amendment to Audit and Treasury rules referred to in (d) below.

(c) The ECS refund facility would be available initially at Ahmedabad, Bangalore, Bhubaneshwar, Chennai Hyderabad, Jaipur Kanpur Kolkata, Mumbai, Nagpur, New Delhi, Patna and Thiruvananthapuram.

(d) The Income Tax Department will launch the sheme only after the amendments to the relevant rules are carried out. The matter is under consideration before the Controller General of Accounts and the Comptroller and Auditor General of India.

Mounting Fiscal Deficit

51.SHRI MURLI DEORA: Will the Minister of FINANCE be pleased to state:

(a) whether RBI in its annual report has expressed grave concern over mounting fiscal deficit;

(b) if so, the details of fiscal deficit at the end of September, 2003;

(c) whether widening fiscal gap has led to steep rise in outstanding liabilities of Government;

(d) if so, the percentage of internal debt and other liabilities to the total outstanding domestic debt of the Central Government as on 30th September and 31st October, 2003; and

(e) the steps taken to overcome it?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANANDRAO VITHOBA ADSUL): (a) RBI's Annual Report 2002-03 has mentioned that inflexibility in the fiscal deficit is a dominant concern weighing upon the fiscal stance for 2003-04 and underlines the need to rein in revenue deficit. It also states that the guiding themes in Budget 2003-04 is indicative of a shift in focus to the quality of fiscal policy.

(b) Fiscal deficit at the end of September 2003 stood at Rs.81,014 crores, which is 51.9 per cent of the Budget Estimates.

(c) The growth in the total outstanding liabilities (adjusted at year end exchange rates) as a perentage of GDP is not steep as from a position

of 61.4 per cent of GDP in 1990-91 it has increased to 65.1 percent in 2001-02.

(d) Internal debt and other liabilities together constitute domestic debt. Internal debt and other liabilities as a percentage of total outstanding debt is 96.6 per cent for 2003-04 (BE).

(e) Budget 2003-04 lays stress on fiscal consolidation for sustained growth by eliminating budgetary drags, expenditure rationalisation and revenue enhancement under a modern tax administration.

Disposal of Seized Goods

52.SHRI MURLI DEORA: Will the Minister of FINANCE be pleased to state:

(a) whether the seized and confiscated goods are pending for disposal as on 31st October, 2003;

(b) if so, the value thereof and the reasons therefor;

(c) the value of goods which is pending disposal for more than 10,15 and 20 years respectively;

(d) whether delay in disposal of goods is amounting to loss of revenue and blocking of funds; and

(e) the steps being devise to dispose of such goods expeditiously?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SRIPAD YESSO NAIK): (a) to (e) The information is being collected and will be placed on the Table of the House.

Crediting of Outstation cheques

53. SHRI S. K. KHABIR UDDIN AHMED: Will the Minister of FINANCE be pleased to state:

(a) whether Government are aware that whenever an outstation cheque amounting less than Rs.5000/- is deposited, banks are not crediting the amount immediately;

(b) if so, whether banks are supposed to credit the amount immediately without waiting for realisation; and

(c) if so, what steps Government have taken in this regard?